



NEWS TO USE

A newsletter for PERSI Employers

June 2000

- Contribution Rates
- Printing forms from PERSI's website
- School districts: RSTS not PERSI

Contribution Rates set to continue at current lower level

At their April meeting, the Retirement Board voted to set PERSI contribution rates at the current levels. These rates are the same as the reduced temporary contribution rates begun two years ago. These rates are no longer "temporary," and are considered "the rates."

PERSI is able to set the rates at the lower level because the fund's assets

have grown faster than its liabilities. In FY99, PERSI's investments earned 11.55%. Because PERSI now has reserve funds, we can continue to share some of those gains with members and employers by setting the rates at the current levels.

The rates (below) become officially "effective" July 1, 2000, and you may use

them for budgeting purposes. If any benefit increases or alterations to the PERSI plan are made by the legislature in the future, the Board may need to adjust rates again.

Over the last three years, the lower contribution rates have saved employers and members some \$150 million.

PERSI CONTRIBUTION RATES

	Previous Rates Before 10-31-97	Temporary Rates From 11-1-97 Until 6-30-00	The Rates Effective 7-1-00
General Member Employer Rate	11.61%	9.77%	9.77%
General Member Employee Rate	6.97%	5.86%	5.86%
Police/PERSI Firefighter Employer Rate	11.85%	10.01%	10.01%
Police/PERSI Firefighter Employee Rate	8.53%	7.21%	7.21%
Option I & II Firefighters hired before October 1, 1980			
PERSI Employer Contribution Rate	11.85%	10.01%	10.01%
Additional Employer Rate	1.00%	1.00%	1.00%
Social Security Rate	7.65%	7.65%	7.65%
Excess Merger Cost	15.40%	17.24%	16.00%
TOTAL	35.90%	35.90%	35.90%
Class D Firefighters hired on or after October 1, 1980			
PERSI Employer Contribution Rate	11.85%	10.01%	10.01%
Excess Merger Cost	15.40%	17.24%	17.24%
TOTAL	27.25%	27.25%	27.25%
Class D Firefighter Employee Rate	8.53%	7.21%	7.21%

School districts: RSTS *not* associated with PERSI

The following information is only relevant to our school district employers:

Within the last few weeks we've received several phone calls from school district employers and employees regarding cards being mailed to school employees from an organization called Retirement for State Teachers Systems (RSTS).

The initial cards have the following text:

"NEW STRS FACTORS AND HOW THEY AFFECT YOU

Retirement for State Teachers Systems (RSTS) would like to help you analyze and understand your new retirement system options and how they will affect

you and your family. This information is crucial for ALL EDUCATORS, especially important for those planning retirement. Let RSTS help you understand these NEW factors and requirements that became effective Jan 1, 1999."

The card asks people to fill in their name, salary, DOB, beneficiary, years of service, etc. and mail it back to a place in TX. (PERSI would not ask members for any of the above information because we already have it.) The card gives people no phone number, website or address to contact for more information.

The card or other follow up information

may or may not say PERSI on it, or it may imply an association or affiliation with PERSI. Individuals who contact employees may also suggest an affiliation or say that they "work closely with PERSI."

RSTS is not associated with PERSI in any way. If anyone asks you about it, please warn them it quite probably is a sales pitch of some kind, and to be very careful about providing confidential information.

We will do what we can on our end to stop this practice. In the meanwhile, urge your employees to use caution.

How to print PERSI forms from our website

A number of PERSI's most commonly used employer and member forms are now available on our website (www.persi.state.id.us/forms). A few people have had some problems opening the forms or getting them to print correctly.

The instructions are on the website, but we thought it might be helpful to pass them along to you here as well.

DOWNLOADING : To download the forms, you will need ADOBE ACROBAT READER, version 4.0 or higher. If you use an earlier version, the forms may not print correctly (words may be squeezed together, it may look like an alien language, or the formatting may be off). If you do not have Acrobat Reader 4.0 or higher installed on your computer, you can download it for free from Adobe: <http://www.adobe.com/products/acrobat/readstep.html>

PRINTING : Once you have downloaded the forms, open them in Acrobat Reader. Print as you would any document. If the text seems to be pushed together on your printed document, you may need to adjust your printer settings for the forms to print correctly. Try checking or unchecking the "fit to page" option. Again, make sure you have Adobe Acrobat 4.0 or higher.

COMPLETING FORMS: Some of the forms also have instructions. We strongly suggest you read the instructions before completing the form. This will help ensure that the form is filled out correctly and will speed our fulfillment of your request. Incorrect or incomplete forms often must be returned, causing unnecessary delays for your request.

For all forms, double-check dates, numbers and signatures. This may seem elementary, but you would be surprised how often mistakes are made on the

simplest of items. Please double-check the following:

Social Security Number - it is very important that we have your correct Social Security Number. Make sure you haven't transposed numbers, mistakenly filled in a date or phone number, etc.

Dates - make sure you've filled in correct dates (not mistaking birthdates for date of last employment, etc.)

Signatures - make sure all necessary signatures are included. In addition to the member's signature, some forms require a signature from a spouse, Notary Public, or authorized administrative representative.

Other forms may be obtained by calling PERSI at 1-800-451-8228 or 208-334-3365 or by e-mailing lduncan@persi.state.id.us